



Ogier advises on Arrow Global's £1.2 billion bond financing and £285 million revolving facility

Deals - 19/11/2021

Ogier's Banking and Finance team in Jersey, working alongside Shearman & Sterling, has represented the initial purchasers on Jersey law issues in connection with Sherwood Financing plc's offering of €640 million senior secured floating rate notes due 2027, €400 million 4.5% senior secured notes due 2026 and £350 million 6% senior secured notes due 2026. The Ogier team concurrently advised the banks on the Jersey law aspects of the company's new £285 million revolving facility agreement and intercreditor agreement.

The proceeds of the offering of the notes were partly on-lent to Sherwood Acquisitions Limited and will be used to refinance existing indebtedness and finance a portion of the costs in connection with, among other things, the company's acquisition of Arrow Global Group Limited (formerly known as Arrow Global Group plc prior to its delisting from the London Stock Exchange and re-registration as a private limited company) and its subsidiaries, including those incorporated or established in Jersey.

Arrow Global is a leading European investor and asset manager in the non-performing and non-core assets sector principally operating in the UK, Portugal, the Netherlands, Italy and Ireland, with a 15-year track record of delivering attractive risk-adjusted returns. The company strives to build better financial futures for its customers, clients, communities, employees and other stakeholders. On 11 October 2021, Sherwood Acquisitions Limited acquired the entire issued ordinary share capital of Arrow Global Group plc.

The Ogier team was led by banking and finance partner Bruce MacNeil, with assistance from managing associate James Lydeard and associate Sophie Treanor.

Partner Bruce MacNeil said: "It was great working with Shearman & Sterling and the initial purchasers on this fast moving transaction and we were delighted to assist."

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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